GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4342
ANSWERED ON:19.04.2002
COMPLAINTS AGAINST COMPANIES
C. KRISHNAN

Will the Minister of FINANCE be pleased to state:

(a) the number of complaints received by the Government regarding shares investment etc. during the last three years;

(b) the action taken by the Government and the Investor Protection Cell; year-wise;

(c) the number of complaints still pending with the steps proposed to be taken by the Government for their early disposal; and

(d) the details of the ten oldest complaints?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a): The yearwise breakup of total number of complaints received by SEBI from investors against companies during the lastthree years is as under:-

Period	Total complaints received
1/04/1999-31/03/2000	98,605
1/04/2000-31/03/2001	96,913
1/04/2001-31/03/2002	81,600

(b): Under the investors` grievances redressal mechanism established by SEBI, complaints received by SEBI from investors against companies are acknowledged and a reference number is sent to the complainant. These complaints are taken up with the concerned companies/taken on record for redressal. SEBI monitors redressal of grievance periodically, until resolved.

(c): As on March 31, 2002, a total of 1,39,353 complaints were awaiting redressal by companies. SEBI sends periodicalreminders to companies for redressal of grievances. SEBI officers also hold meetings with the company officials to impress upon them to redress the grievances of investors. SEBI has also launched prosecution against erring companies.

(d): The details of the ten oldest complaints in the last three years is at Annex I.

Annex I

Details of the ten complaints received on April 01, 1999.

Sr. No.	Name of the investor	Name of the company	Cause of complaint
1.	B.R. Roy	Tributon Exports Ltd	Debenture related
2.	Chanda Rani Jain	Indo American Credit Corporation Ltd	Share Certificate related
3.	Shirish Rau	J.F. Laboratories Ltd	Share Certificate related
4.	N.K. Podar	Khandelwal Herman Electronics Ltd	Share Certificate related

5. M.I. Giriraj Park Davis India Ltd Share Certificate related
6. Anupama Khuntia Camlin Ltd Share Certificate related

7 Mukul Borthakar Silverline Tech. Ltd Share Certificate related

8. Mahaprabhu Shah Sterlite Indus (I) Ltd Dividend related

9. Kantilal Jain Reliance Petro Ltd Debenture related
10. Prasad Patil ICICI Ltd Debenture related